



E D & F MAN CAPITAL MARKETS LIMITED

Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, DW Construction Inc Retirement Plan – 5532 Lillehammer Lane, Park City, Utah, 84098, United States of America, was holding the below security over the dividend date.

Security Description:	TDC A/S
ISIN:	DK0060228559
SEDOL:	5698790
Ex Date:	07 th March 2014
Record Date:	11 th March 2014
Pay Date:	12 th March 2014
Quantity:	3,300,000 Shares
Gross Div Rate:	DKK 2.20
Amount Received:	DKK 5,299,800.00
WHT Suffered:	DKK 1,960,200.00
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to DW Construction Inc Retirement Plan. If you have any further concerns or issues please do not hesitate to contact us.

AUTHORISED SIGNATORY

Christina MacKinnon

A handwritten signature in dark ink, appearing to read 'Christina MacKinnon'.

Head of Securities Operations



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Security Description:	Danske Bank A/S
ISIN:	DK0010274414
SEDOL:	4588825
Ex Date:	19/03/2014
Record Date:	21/03/2014
Pay Date:	24/03/2014
Quantity:	2,000,000.00
Gross Div Rate:	2
Amount Received:	2,920,000.00
WHT Suffered:	1,080,000.00
Currency	DKK
WHT %:	27%

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Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	3,850,000.00
Gross Div Rate:	4.5
Amount Received:	12,647,250.00
WHT Suffered:	4,677,750.00
Currency	DKK
WHT %:	27%

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Security Description:	AP Moeller - Maersk A/S
ISIN:	DK0010244508
SEDOL:	4253048
Ex Date:	01/04/2014
Record Date:	03/04/2014
Pay Date:	04/04/2014
Quantity:	5,000.00
Gross Div Rate:	1400
Amount Received:	5,110,000.00
WHT Suffered:	1,890,000.00
Currency:	DKK
WHT %:	27%

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Security Description:	Coloplast A/S
ISIN:	DK0060448595
SEDOL:	B8FMRX8
Ex Date:	09/05/2014
Record Date:	13/05/2014
Pay Date:	14/05/2014
Quantity:	1,300,000.00
Gross Div Rate:	4
Amount Received:	3,796,000.00
WHT Suffered:	1,404,000.00
Currency	DKK
WHT %:	27%

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Security Description:	TDC A/S
ISIN:	DK0060228559
SEDOL:	5698790
Ex Date:	08/08/2014
Record Date:	12/08/2014
Pay Date:	13/08/2014
Quantity:	3,400,000.00
Gross Div Rate:	1.5
Amount Received:	3,723,000.00
WHT Suffered:	1,377,000.00
Currency	DKK
WHT %:	27%

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Security Description:	Coloplast A/S
ISIN:	DK0060448595
SEDOL:	B8FMRX8
Ex Date:	05/12/2014
Record Date:	08/12/2014
Pay Date:	09/12/2014
Quantity:	600,000.00
Gross Div Rate:	7.5
Amount Received:	3,285,000.00
WHT Suffered:	1,215,000.00
Currency	DKK
WHT %:	27%

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